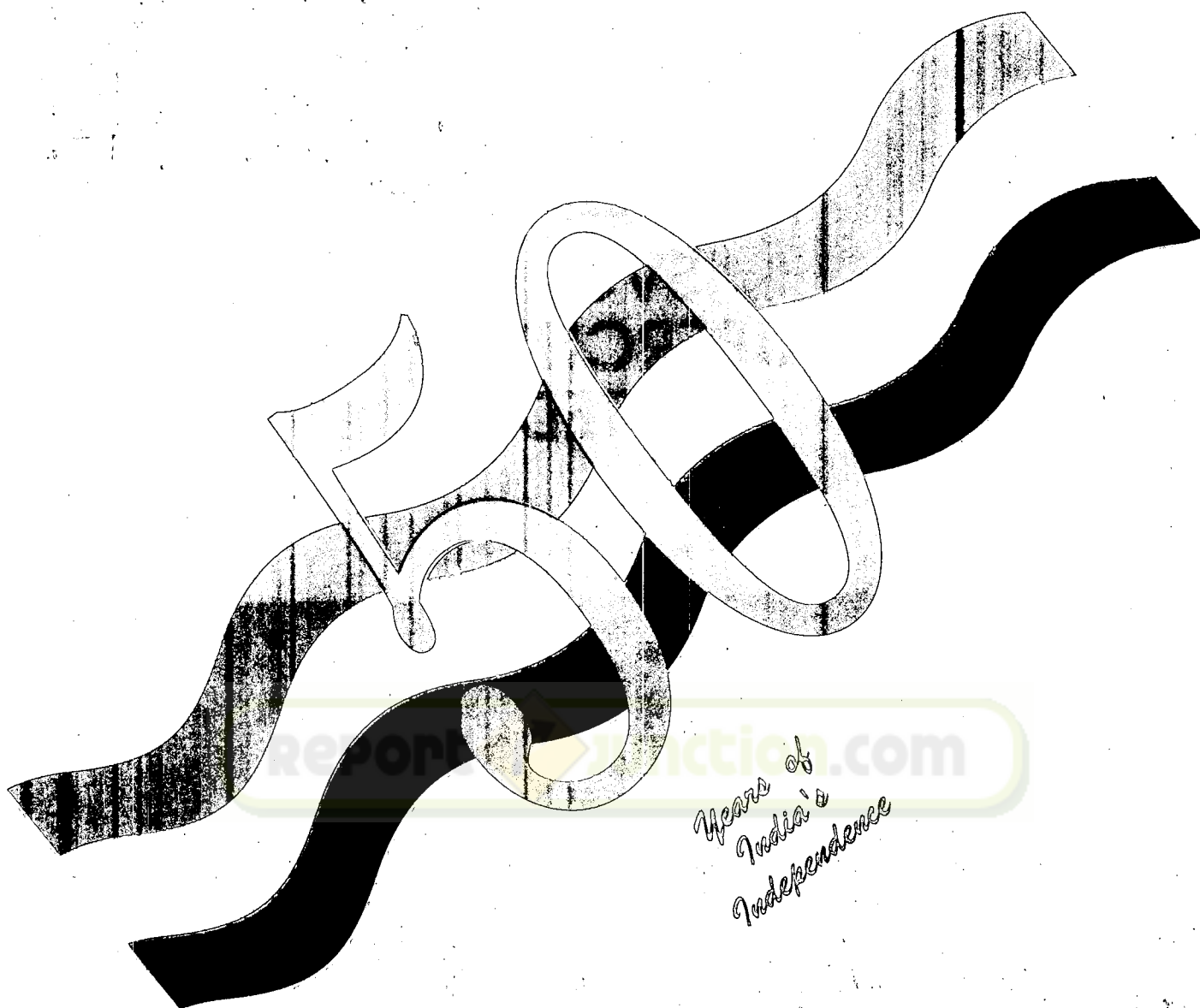


MD	✓		BKC	✓
CS	✓		DPY	NA
RO	✓		DIV	NA
TRA	NA		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		✓

SVC SUPERCHEM LIMITED



SERVICE VALUES COMMITMENT



*Years of
India's
Independence*

SVC *In the Service of Millions*



Cover Page : Night Photograph of SVC Chhata Plant.



SERVICE VALUES COMMITMENT

SVC SUPERCHEM LIMITED**BOARD OF DIRECTORS**

Mr. Suresh V. Chaturvedi, Promoter Director
 Mr. E. C. P. Prabhakar, I. A. S. (Retd), Chairman
 Mr. P. Murari, I. A. S. (Retd)
 Mr. Alwyn Antony W. M. Pinto
 Mr. G. L. Srinivasan, Director
 Mr. T. Ramesh Babu, Nominee Director of IFCI
 Mr. Nirmalendu Biswas, Nominee Director of UTI
 Mr. R. S. Nigam, President & Wholetime Director
 Mr. Jaffar Imam, Wholetime Director
 Comd. (Retd.) Vijay Chaturvedi - Alternate Director to Mr. Alwyn A. W. M. Pinto.

SENIOR EXECUTIVES

Mr. G. K. Gigras, Sr. General Manager (Works)
 Mr. Krish Madhavan, General Manager (Marketing)
 Mr. Debashis Nanda, General Manager (Finance)

COMPANY SECRETARY

Mr. Shivanand R. Hemmady, General Manager (Company Affairs)

AUDITORS

M/s. B.M. Chaturvedi & Co., Chartered Accountants, Mumbai.

BANKERS

State Bank of India
 Bank of India
 Central Bank of India
 State Bank of Travancore
 State Bank of Bikaner & Jaipur
 IndusInd Bank Limited
 Dena Bank
 Canara Bank

REGISTERED OFFICE

301, Shubham Centre I, Near Holy Family Church
 491, Cardinal Gracias Road, Mumbai - 400 099.

CORPORATE OFFICE

303, Guru Amardas Bhavan,
 78 Nehru Place, New Delhi - 110 019.

WORKS

Chhata, Dist. Mathura (U.P.)

SERVICE VALUES COMMITMENT

NOTICE

NOTICE is hereby given that the Eighth Annual General Meeting of the Members of SVC Superchem Limited will be held on Thursday, 25th September, 1997 at 11.00 A.M. at the Y. B. Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai - 400 021, to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Statement of Accounts for the year ended 31st March, 1997 and the Balance Sheet as at that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Suresh V. Chaturvedi, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Alwyn Antony W. M. Pinto, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Shri R. S. Nigam, who was appointed by the Board of Directors as a Director in the casual vacancy caused by the resignation of Shri H. Krishnamurthy, as the Director of the Company, and who holds office upto the date of the ensuing Annual General Meeting under Section 262 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Shri R. S. Nigam for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

6. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309, 310 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force), and subject to the limits prescribed in Scheduled XIII to the said Act, the Company hereby approves the appointment of and remuneration payable to Shri R. S. Nigam, as a Wholetime Director of the Company designated as President & Wholetime Director for a period of two years with effect from 27th March, 1997, on the terms and conditions, including remuneration, as are set out in the Agreement dated 4th April, 1997, entered into between the Company and Shri R. S. Nigam, a copy of which is kept for inspection at the Registered Office of the Company, and as are hereby specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said draft so as not to exceed the limits specified in Schedule XIII to the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force or any amendments or modifications that may hereafter be made thereto by the Central

Government), as may be agreed to between the Board of Directors and Shri R. S. Nigam.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term of office of Shri R. S. Nigam, as a Wholetime Director, the aforesaid salary and all other remuneration, benefits and amenities as set out in the aforesaid Agreement be paid to Shri R. S. Nigam, as minimum remuneration notwithstanding that the same may be in excess of percentage limitations laid down in Section 309(3) and Section 198 (1) of the Companies Act, 1956.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Director be and is hereby authorised to vary or increase the remuneration, including salary, commission, perquisites and other allowances within such prescribed limit or ceiling and the aforesaid agreement between the Company and Shri R. S. Nigam be suitably amended to give effect to such modification, relaxation or variation without any further reference to the Company in general meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps as may be necessary, proper or expedient to give effect to this resolution".

7. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**.

"RESOLVED THAT subject to the approval of the Reserve Bank of India and/or Central Government under the Foreign Exchange Regulation Act, 1973 and subject to such other approvals, permissions and sanctions as may be considered necessary and subject to the applicable provisions, if any, of the Companies Act, 1956 and subject to such conditions as may be prescribed by any of the authorities while granting such approvals/sanctions, which the Board of Directors of the Company or the Committee of Directors (hereinafter referred to as "the Board"/Committee respectively) be authorised to accept, the consent, authority and approval of the Company be and is hereby accorded to the Board to allow Non-Resident Indians (NRIs), Overseas Corporate Bodies predominantly owned by NRIs (OCBs) and Foreign Institutional Investors (FIIs) to acquire Shares of the Company through Stock Exchanges in India under Portfolio Investment Scheme, subject to the total purchases by NRIs/OCBs/FIIs individually or taken together on repatriation and non repatriation basis be within the overall ceiling limit of 30% of the paid up Equity Capital of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company or the Committee of Directors be and is hereby authorised to do all such acts, deeds, matters and things and to execute such documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto".

8. To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution** :

"RESOLVED THAT in accordance with the provisions of Section 81 and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force), and enabling



SERVICE VALUES COMMITMENT

provisions in the Memorandum and Articles of Association of the Company and subject to the necessary approval of the Financial Institutions (FIs), and all other concerned authorities, if any, and to the extent necessary and such other approvals, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as the "Board") and/or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board, the consent of the Company be and is hereby accorded to the Board to issue Zero percent Fully Convertible Debentures of the face value of Rs.100/- each of an aggregate amount not exceeding Rs. 30 Crore (hereinafter referred to as "Securities") as the Board at its sole discretion may at any time or times hereafter decide to the Promoters, their relatives, business associates etc. Group Companies, other entities/authorities and to such other persons, through private placement, on a preferential basis, conversion of loans or otherwise and for general corporate purposes including capital expenditure, working capital requirements, strategic investments as the Board may deem fit in one or more tranches, at such price or prices, with or without premium with or without security or in such manner as the Board or Committee thereof may in its absolute discretion think fit, in consultation with the financial institutions and such other persons and on such terms and conditions including the number of Securities to be issued, face value, the number of Equity Shares to be allotted on conversion/ extinguishment of debts period of conversion and related or incidental matters.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer/ issue, allotment and utilisation of the proceeds of issue of the Securities and further to do all acts, deeds, matters and things and to finalise and execute all such deeds, documents and writings as may be necessary, desirable or expedient as it may deem fit".

By Order of the Board of Directors

Shivanand R. Hemmady

G. M. (Company Affairs) &
Company Secretary

Registered Office :

301, Shubham Centre I,
Near Holy Family Church,
491, Cardinal Gracias Road,
Andheri (East), Mumbai - 400 099.

Place : Mumbai

Dated : 18th August, 1997.

NOTES :

1. The Explanatory statement pursuant to Section 173 of the Companies Act, 1956, setting out the material facts in respect of the business under Item Nos. 5 to 8 is annexed hereto.

2. The Register of Members and the Share Transfer books of the Company shall remain closed from Wednesday, 10th September, 1997, to Thursday, 25th September, 1997 (both days inclusive).
3. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL IN STEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
4. Proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
5. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays, between 11.00 a.m. and 3.00 p.m. upto the date of the Annual General Meeting.
6. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
7. Members are requested to notify to the Company any change in their addresses specifying full address in block letters with pin code of the post office and their Folio No.
8. Non - Resident members are requested to submit their mandate, if not already submitted.
9. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.

EXPLANATORY STATEMENTS

(as required under Section 173 of the Companies Act, 1956)

The following Explanatory Statement sets out all material facts relating to Item Nos. 5 to 8 mentioned in the accompanying Notice dated 18th August, 1997.

Item Nos. 5 & 6

Shri R. S. Nigam, was appointed by the Board of Directors as Director of the Company, liable to retire by rotation, with effect from 27th March, 1997, in the casual vacancy caused by the resignation of Shri H. Krishnamurthy, as Director of the Company with effect from 4th March, 1997. Pursuant to Section 262 of the Companies Act 1956 and Article 129 of the Articles of Association of the Company Shri R. S. Nigam, was appointed as Director upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Shri R. S. Nigam for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956.

Shri R. S. Nigam is 59 years old and is a BSc. (Chemical Engn). Shri R. S Nigam, has about 35 years of experience in operation of Fertilizer and Petrochemical plants. By knowledge and experience, he expertised himself in commissioning and initial operations of the plants. He had commissioned DCS operated MGCC, Nagothane Complex consisting of utilities, PP, LDPE, GC, EOEG, Butene - 1 plants etc. The plants in which he had worked, consists of Ammonia, Methanol, Gas Cracker, LAB, EO/EG, ACN, DMT, Paraxylene & Polymer's plants such as PP, LDPE, PBR, PR and HDPE etc. Prior to joining our Company as a President, he was working with IPCL as Executive Director of that Company.